

Article - Education

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§18–1905.

(a) The Board, from among the members of the Board, shall elect a chairman and may elect additional officers that the Board considers necessary.

(b) The Board shall determine the times and places of meetings.

(c) A member of the Board:

(1) May not receive compensation;

(2) Is entitled to reimbursement for expenses under the Standard State Travel Regulations; and

(3) Shall file a public disclosure of financial interests as required under the Maryland Public Ethics Law.

(d) (1) The Board:

(i) Shall appoint a Program executive director who is in the executive service of the State Personnel Management System; and

(ii) May employ additional staff in accordance with the budget.

(2) (i) Except for employees described in subparagraph (ii) or (iii) of this paragraph, the employees shall be skilled service employees subject to the provisions of the State Personnel and Pensions Article that govern skilled service employees.

(ii) An employee is in the professional service and subject to the provisions of the State Personnel and Pensions Article that govern professional service employees if the position:

1. Requires knowledge of an advanced type in a field of science or learning customarily acquired by a course of specialized intellectual instruction and study; and

2. Normally requires a professional license, an advanced degree, or both.

(iii) An employee is in the management service and subject to the provisions of the State Personnel and Pensions Article that govern management service employees if the position:

1. Primarily involves direct responsibility for the oversight and management of personnel and financial resources;
2. Requires the exercise of discretion and independent judgment; and
3. Is not in the executive service.

(3) The Board may retain the services of consultants, administrators, and other personnel, as necessary, to administer the Trust, the Plan, the Broker–Dealer Plan, or the Maryland ABLE Program.

(4) The budget for the Program, the Board, and its staff is subject to review by the General Assembly for information purposes only.

(e) The Board may adopt any regulations that the Board considers necessary to carry out the provisions of this subtitle or Subtitle 19A, Subtitle 19B, or Subtitle 19C of this title.

(f) In addition, the Board may:

- (1) Adopt an official seal;
- (2) Sue and be sued;
- (3) Execute contracts and other necessary instruments;
- (4) Hold, buy, and sell instruments, obligations, securities, and other investments consistent with its comprehensive investment plan;
- (5) Enter into agreements with eligible institutions of higher education and other public or private entities for the promotion, administration, or marketing of the Program, the Trust, the Plan, the Broker–Dealer Plan, or the Maryland ABLE Program;
- (6) Invest funds not required for immediate disbursement;
- (7) Solicit and accept gifts, grants, loans, or other aid from any source or participate in any government program for purposes consistent with this subtitle and Subtitles 19A, 19B, and 19C of this title;

(8) Subject to the review of the General Assembly, impose and collect reasonable administrative fees for any transactions under the Trust, the Plan, the Broker–Dealer Plan, or the Maryland ABLE Program or involving prepaid contracts or transactions affecting the Program, the Trust, the Plan, the Broker–Dealer Plan, or the Maryland ABLE Program;

(9) Procure insurance against any loss of assets of the Program, the Trust, the Plan, the Broker–Dealer Plan, or the Maryland ABLE Program;

(10) Endorse insurance coverage written exclusively for the purpose of protecting:

(i) A prepaid contract under the Trust and the account holder and the qualified beneficiary of the contract;

(ii) An investment account under the Plan, or the Broker–Dealer Plan, and the account holder and qualified designated beneficiary of the investment account; or

(iii) An ABLE account under the Maryland ABLE Program and the ABLE account holder;

(11) Designate terms under which money may be withdrawn from the Program, the Trust, the Plan, the Broker–Dealer Plan, or the Maryland ABLE Program;

(12) Establish additional procedural and substantive requirements for participation in and the administration or marketing of the Program, the Trust, the Plan, the Broker–Dealer Plan, or the Maryland ABLE Program;

(13) Appear on the Board’s own behalf before other boards, commissions, or other governmental agencies; and

(14) Take any other action that the Board considers appropriate to implement and administer the Program, the Trust, the Plan, the Broker–Dealer Plan, or the Maryland ABLE Program.

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